

Thursday May 3, 2012

Stock Markets Rap (as of May 2)

	Close	Chg	(%)
MSCI World	1,292	-5	-0.4
Dow	13,269	-11	-0.1
Nasdaq	3,060	+9	+0.3
S&P 500	1,402	-4	-0.2
Euro Stoxx	2,290	-16	-0.7
FTSE 100	5,758	-54	-0.9
DAX	6,711	-50	-0.7
CAC	3,226	+14	+0.4
ASX 200	4,436	+6	+0.1
Nikkei	9,380	+29	+0.3
Shanghai	2,438	+42	+1.8
Hang Seng	21,309	+215	+1.0
H Shares	11,146	+65	+0.6

	Close	Chg	(%)
FTSE ASEAN	584	+4	+0.6
Singapore	3,006	+28	+0.9
Thailand	1,239	+11	+0.9
Malaysia	1,582	+12	+0.8
Indonesia	4,219	+23	+0.6
Philippines	5,229	+26	+0.5
Vietnam	472	-1	-0.3
Lao PDR	1,022	-7	-0.7
Cambodia	817	-43	-5.0

Currencies Rap (as of May 2)

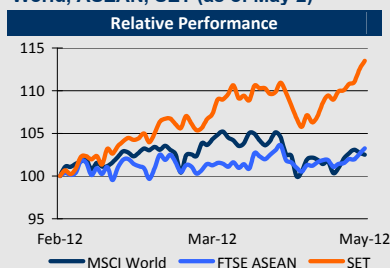
	Last	Chg	(%)
DXY	79.13	+0.27	+0.34
USD/EUR	1.3135	-0.01	-0.90
JPY/USD	80.29	+0.41	+0.51
THB/USD	30.88	+0.16	+0.52
VND/USD	20,855	-10.00	-0.05
LAK/USD	7,992.00	+3.50	+0.04
KHR/USD	4,025.00	0.00	0.00
MMK/USD	824.13	+0.06	+0.01
VND/THB	675.79	-3.74	-0.55
LAK/THB	258.85	-1.19	-0.46
KHR/THB	131.00	0.00	0.00
MMK/THB	26.69	-0.13	-0.50

Commodities Rap (as of May 2)

	Close	Chg	(%)
Gold	1,654.00	-8.40	-0.51
Silver	30.65	-0.29	-0.92
Copper	378.70	-5.65	-1.47
WTI	105.22	-0.94	-0.89
Brent	118.20	-1.46	-1.22
BDI	1,149	-3	-0.26

Source: Bloomberg

World, ASEAN, SET (as of May 2)



Source: Bloomberg

MACRO NEWS

- US Payroll Survey Signals U.S. Jobs Slowing as Orders Drop: Economy
- Euro-Zone Manufacturing Slumps As Unemployment Matches Record High
- China HSBC April PMI Rises But Signals Contraction
- S&P Upgrades Greece's Credit Rating From Default

CORPORATE NEWS

- PepsiCo [PEP:US] - PepsiCo Lifts Dividend 4.4% After Quarterly Sales Gain
- China Construction Bank [939:HK] - Temasek Selling \$2.4 Billion in BOC, China Construction
- Sands China [1928:HK] - Wynn Macau Gets Land Approval for Casino on Cotai Gambling Strip

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MACRO NEWS

US Payroll Survey Signals U.S. Jobs Slowing as Orders Drop: Economy

Private employment increased by 119,000, the smallest gain in seven months, after rising by 201,000 in March, ADP Employer Services said. The median forecast called for a 170,000 increase for ADP. The Labor Department's report on May 4 may also show the jobless rate probably held at 8.2%, economists in the survey predicted. Unemployment has exceeded 8% since February 2009, the longest stretch of such levels of unemployment since monthly records began in 1948. The Commerce Department's report showed orders to U.S. factories were restrained by a pullback in demand for aircraft that overshadowed gains elsewhere. Bookings fell 1.5% after a revised 1.1% gain in February. Turbines and household appliances were among areas showing increases as demand for commercial planes dropped by 48%. [\[Bloomberg\]](#)

Euro-Zone Manufacturing Slumps As Unemployment Matches Record High

The manufacturing PMI for the euro zone slumped to 45.9 in April from March's 47.7. That was the lowest index level since June 2009. Economists had forecast the index would be unchanged from the 46.0 preliminary reading. The contraction in activity was particularly sharp in countries whose governments have embarked on austerity programs designed to shore up their weakened credibility among bond investors. Italy's PMI slid to 43.8 from March's 47.9 to hit a six-month low, while Spain's PMI fell to 43.5 from 44.5 to hit a 34-month low. Greece's PMI fell to 40.7 from 41.3 in March. Ireland and Austria were the only euro-zone members to record an expansion in manufacturing activity, although in each case it was modest. The European Union's official statistics agency Eurostat Wednesday said the unemployment rate rose to 10.9% from 10.8% in February. That matched expectations, and equaled the April 1997 rate, which had been the highest since records began in 1995. The number of people without jobs rose to 17.365 million, an increase of 1.732 million from March 2011, and the most since records began in January 1995. [\[WSJ\]](#)

China HSBC April PMI Rises But Signals Contraction

Business conditions for Chinese manufacturers improved further in April although overall activity still declined, according to the final reading of a monthly survey by HSBC released Wednesday. The monthly manufacturing Purchasing Managers' Index rose to 49.3, up from a preliminary "flash" reading of 49.1 and a full point higher than March's 48.3 print. But the measure stayed below the threshold of 50, indicating a contraction from the previous month. [\[MarketWatch\]](#)

S&P Upgrades Greece's Credit Rating From Default

Standard & Poor's rating agency upgraded Greece's long-term credit rating from 'selective default' to sub-investment grade triple-C on Wednesday, citing the country's recently-completed bond swap. S&P cut Greece's rating to SD at the end of February, following a deal the country made to reduce its debts. According to a press release issued by S&P on Wednesday, the upgrade results from Greece's successful \$172 billion bond swap offer, completed on April 25. [\[CNBC\]](#)

CORPORATE NEWS

PepsiCo [PEP:US] - PepsiCo Lifts Dividend 4.4% After Quarterly Sales Gain

PepsiCo Inc., the world's largest snack-food maker, increased its dividend by 4.4% after reporting a jump in first-quarter sales. The company, based in Purchase, New York, will pay \$2.15 a share over the course of a year, up from \$2.06, according to a statement today. PepsiCo, which said it raised the dividend for the 40th consecutive year, makes payments quarterly. PepsiCo, led by Chief Executive Officer Indra Nooyi, said on April 26 that first-quarter sales rose 4.1% to \$12.4 billion, as revenue in the Latin America Foods unit grew 11% on higher pricing. Net income fell 1.4% from a year earlier to \$1.13 billion, or 71 cents a share. The company's next quarterly dividend, of 53.75 cents a share, is payable on June 29 to stockholders of record June 1, the company said in the statement. [\[Bloomberg\]](#)

China Construction Bank [939:HK] - Temasek Selling \$2.4 Billion in BOC, China Construction

Temasek Holdings Pte., the Singapore state-owned investment group, is selling about \$2.4 billion of shares in Bank of China Ltd. and China Construction Bank Corp. in Hong Kong. Temasek is selling \$1.2 billion of Bank of China shares at HK\$3.13 to HK\$3.18 apiece, a discount of as much as 4% to its closing price Wednesday in Hong Kong, according to term sheets. The firm is also selling about 1.6 billion shares in China Construction Bank at HK\$5.99 to HK\$6.10 apiece, the documents show. The sales come less than a month after the Singapore firm purchased \$2.3 billion of shares in China's biggest lender Industrial & Commercial Bank of China Ltd. from Goldman Sachs Group Inc. Temasek will continue to hold more than \$17 billion in Chinese bank shares, he said. The firm will retain 7.4% of China Construction Bank's H-shares, keeping its place as the lender's second-largest shareholder with a stake valued at \$14.1 billion. It also has 3.72% of Bank of China's H-shares, valued at about \$1.3 billion. [\[Bloomberg\]](#)

Sands China [1928:HK] - Wynn Macau Gets Land Approval for Casino on Cotai Gambling Strip

Wynn Macau's Cotai land concession contract has been officially approved by the Macau government, according to a statement from the parent Wynn Resorts Ltd. (WYNN) today. Wynn Macau's stock was suspended pending a price-sensitive statement. Wynn plans to build its second resort in Macau and its first in the territory's Cotai area, the Asian equivalent of the Las Vegas Strip. Galaxy Entertainment Group Ltd. (27), Sands China Ltd. and Melco Crown Entertainment Ltd. are also planning Cotai projects or expansions to draw more Chinese tourists to the world's largest gambling hub. Wynn had said that after government approval, it would construct a resort that includes a casino and about 2,000 hotel suites. [\[Bloomberg\]](#)